

Prince Lobel Tye LLP
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Richard Briansky, Esquire

*Ordinary Course Professional for the Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

RESIDENTIAL CAPITAL, LLC, et al.,

Debtors.

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Case No. 12-12020 (MG)

Chapter 11

Jointly Administered

**APPLICATION OF PRINCE LOBEL TYE LLP FOR AN AWARD OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR SERVICES
RENDERED AS AN ORDINARY COURSE PROFESSIONAL FOR THE DEBTORS
FOR THE PERIOD OF
MAY 14, 2012 THROUGH AUGUST 31, 2012**

Name of Applicant:	Prince Lobel Tye LLP ("Prince Lobel")
Authorized to Provide Professional Services to:	Debtors and Debtors in Possession, as ordinary course professional
Date of Retention:	<i>Nunc Pro Tunc</i> to May 14, 2012 (the " Petition Date ")
Application Period:	May 14, 2012 through August 31, 2012
Amount of Compensation Sought:	\$152,107.20 (a total of \$254,626.60 less \$97,819.70 previously paid at approximately \$50,000 per month for May, June, July and August 2012 as permitted by the OCP Order defined below.
Amount of Expense Reimbursement Sought:	\$12,661.62
Total Amount of Compensation and	\$164,768.82

Expense Sought:

This is a: X Monthly X Interim ___ Final Application

This is the first **quarterly** fee application filed by Prince Lobel in these cases. A summary of the Monthly Fee Statements submitted by Prince Lobel during the Compensation Period is as follows:

Date Submitted	Period Covered	Requested Fees	Requested Expenses	Amount of Fees Authorized to be Paid¹	Amount of Expenses Authorized to be Paid	20% Fee Holdback
6/14/12	5/14/12 - 5/31/12	39,030.30	436.00	35,100.80	176.00	7,806.06
7/13/2012	6/01/12 – 6/30/12	86,036.40	8,963.44	18,835.30	3,859.00	17,207.28
8/20/2012	7/01/2012- 7/31/2012	71,683.40	3,990.00	22,949.90	1,255.00	14,336.68
09/17/2012	08/01/2012- 08/31/2012	57,876.50	3,933.78	23,091.20	413.00	11,575.30
Interim Totals	05/14/2012- 8/31/2012	254,626.60	17,323.22	99,977.20	5,703.00	50,925.32

The Prince Lobel Professionals rendering services in these cases during this Compensation Period were:

Name of Professional	Position	Bar Adm Date	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Andrew Baldwin	Associate	2011	Litigation	170.00	192.9	\$32,793.00
Julie Brennan	Associate	2009	Litigation	220.00	125.6	\$27,632.00
Richard Briansky	Partner	1996	Litigation	300.00	113.2	\$33,960.00
Adam Doherty	Associate	2007	Reinsurance	235.00	10.2	\$2,397.00
Thomas Elcock	Partner	1986	Reinsurance	265.00	90.6	\$24,009.00
Brian Grossman	Partner	1998	Real Estate	240.00	60.4	\$14,496.00
Amy Hackett	Associate	2009	Litigation	215.00	346.4	\$74,476.00
Young Han	Associate	2005	Litigation	237.00	144.3	\$34,199.10
Claire Marshall	Law Clerk	n/a	Litigation	140.00	3.2	\$448.00

¹ Pursuant to the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 797] (the “Interim Compensation Procedures Order”), if no Objection to a Monthly Fee Statement is submitted prior to the Objection Deadline, the Debtors must properly pay 80% of the fees and 100% of the expenses requested therein. As of this filing, the Objection Deadlines have not expired for the June, July, or August Monthly Fee Statement.

Rebecca Mutch	Associate	2004	Estate Plan	195.00	20.4	\$3,978.00
Jeffrey Pyle	Partner	2000	Media	240.00	6.6	\$1,584.00
Joel Rothman	Law Clerk	n/a	Litigation	140.00	12.5	\$1,750.00
Janine Sheehan	Paralegal	n/a	Litigation	90.00	13.4	\$1,206.00
Joseph Steinfield	Partner	1964	Litigation	475.00	0.2	\$95.00
William Worth	Partner	1984	Litigation	250.00	1.8	\$450.00
Total					1,141.7	\$253,473.10
				Blended Rate		\$222.01

SUMMARY OF REQUESTED COMPENSATION BY CASE²

INVOICES PAID OUT OF RETAINER PURSUANT TO \$50,000 MONTHLY OCP LIMIT

Case Name/PLT File No.	Total Hours	Total Fees	Total Costs	Total Requested
101903.128 Irizarry, Parisi	70.3	16796.5	3859	\$0
101903.113 Osgood	25.3	5702	0	\$0
101903.111 Bruce	18.7	4233	150	\$0
101903.070 Fricke	0.2	60	0	\$0
101903.114 Gatos	2.8	602	0	\$0
101903.037 Riel	2.4	516	0	\$0
101903.036 Rogers, Colin	4.6	1159	1	\$0
101903.043 Boswell	39.0	8721.2	0	\$0
101903.118 Grassia, Beau	2.0	524.4	0	\$0
101903.115 Caciopoli, Renee	3.2	686.5	363	\$0
101903.116 Demustchine, Bruce	0.2	44	0	\$0
101903.049 Fonseca	1.4	301	0	\$0
101903.154 Brown, Susan & Thomas	4.3	761	0	\$0
101903.054 Ciolfi, Thomas	1.0	240	0	\$0
101903.056 Homer, Paul J.	0.2	43	110	\$0
101903.057 Hoeuy, Hour	1.2	258	0	\$0
101903.068 Jeffreys, Rachael	0.8	189.6	0	\$0
101903.132 McVey (Adversary)	0.6	102	0	\$0
101903.076 Coward, Annette, Loan	1.1	260.7	0	\$0
101903.075 Lehoullier	0.1	21.5	0	\$0
101903.081 Cavanaugh	0.7	197.4	0	\$0
101903.080 Martinez, Francisco	5.2	1144	0	\$0
101903.095 Muscatelli, Loan	1.0	232.5	0	\$0
101903.094 Kolaski, Loan	1.1	254	0	\$0

² Invoices setting forth the detailed time spent on each matter are attached to this Fee Petition as Exhibit B. Each invoice sets forth detailed information about the work performed and results obtained, including detailed time entries by timekeeper, hours billed and rates by timekeeper and by task code.

101903.089 Adams, Loan	1.0	232.5	0	\$0
101903.090 Camilo, Loan	0.8	189.5	0	\$0
101903.092 Harnett, Loan	0.1	21.5	0	\$0
101903.091 Currier, Loan	1.5	322.5	0	\$0
101903.096 Nowling, Loan	1.1	236.5	0	\$0
101903.097 Vargas, Loan	1.1	236.5	0	\$0
101903.110 Skubly, Grace	0.2	44	0	\$0
101903.093 Kinder, Loan	0.5	107.5	0	\$0
101903.099 Mercier, Rita, Loan	1.4	0	548.5	\$0
101903.102 Sauro, Robert	0.1	21.5	0	\$0
101903.133 Akalarian (class action)	0.2	43	0	\$0
101903.155 D'Alessandro	1.5	431.1	0	\$0
101903.112 Asprogiannis	6.1	1464	0	\$0
101903.117 Lachenal/Carrier	0.2	44	0	\$0
101903.122 LaCasse, Thomas	46.0	12200.5	214.5	\$0
101903.123 Eldorado Canyon Properties (Randle)	0.2	44	0	\$0
101903.125 Navratil, Ladislav	0.8	189.6	0	\$0
101903.141 Femino	1.3	308.1	0	\$0
101903.134 Chase	0.3	72	0	\$0
101903.137 Riel	0.2	47.4	0	\$0
101903.146 Butler	16.3	3532	0	\$0
101903.105 Perry, Lewis, Loan	0.7	165.9	0	\$0
101903.143 Boswell	2.8	476	0	\$0
101903.145 Coburn	1.8	450	0	\$0
101903.147 Armand	6.3	1482	0	\$0
101903.150 Horner	3.7	812.5	0	\$0
101903.151 Deninno	1.0	215	0	\$0
101903.153 Flores	1.1	236.5	0	\$0
101903.158 Carbone	3.3	709.5	0	\$0
101903.157 Grant	0.1	17	0	\$0
101903.161 Sauco	0.1	21.5	0	\$0
101903.168 Sarcia	24.1	5279.5	0	\$0
101903.169 Russo	1.0	90	82.5	\$0
101903.163 Baptista	0.5	107.5	0	\$0
101903.166 Gammino	0.2	43	0	\$0
101903.170 Fricke	15.1	2863	110	\$0
101903.171 Pollock	5.5	1320	0	\$0
101903.172 St. John	31.4	5571.5	2.76	\$0
101903.174 Barionnette	0.2	43	0	\$0
101903.177 Santos	0.2	43	0	\$0

101903.179 Duff	8.9	1998	350	\$0
101903.180 Fitzpatrick, Collette	0.0	0	505	\$0
101903.183 Silber, Todd	10.7	1819	1402.5	\$0
101903.184 Elakareh, Eric	1.0	237	0	\$0
101903.189 Bates	0.2	47.4	0	\$0
101903.186 Shaddock	0.8	189.6	0	\$0
101903.192 Bjorklund	0.2	43	0	\$0
101903.187 Duffry	0.0	0	0.63	\$0
101903.190 Iula/DaSilva	0.1	21.5	0	\$0
101903.185 Ford	8.6	1499.5	1200	\$0
101903.193 Louro	0.1	21.5	0	\$0
101903.194 Manchester	0.8	189.6	0	\$0
101903.191 Almeida	0.2	43	0	\$0
101903.195 Dionisio (II)	1.2	195.5	394	\$0
101903.178 Castillo	17.5	3196	0	\$0
Total	347.4	\$92,284	\$9,293.39	\$0

INVOICES NOT PAID - APPROVAL BEING REQUESTED OF COURT

Case Name/PLT File No.	Total Hours	Total Fees	Total Costs	Total Requested
101903.113 Osgood	30.3	6768.50	0	\$6,768.50
101903.111 Bruce	32.7	7589.50	0	\$7,589.50
101903.070 Brown, Karla	1.0	300.00	0	\$300.00
101903.103 Joseph	0	0	33.00	\$33.00
101903.038 Harrington	12.9	2,935.00	0	\$2,935.00
101903.114 Gatos	6.7	1,440.50	0	\$1,440.50
101903.037 O'Hern	6.3	1,371.50	0	\$1,371.50
101903.036 Beaudoin	5.5	1,151.50	490.85	\$1,642.35
101903.043 DeSimone	7.0	1,677.10	0	\$1,677.10
101903.118 Grassia	28.4	8,183.00	323.2	\$8,506.20
101903.115 Caciopoli	0.2	44.00	0	\$44.00
101903.116 DeMustchine	0.6	132.00	0	\$132.00
101903.049 Fonseca	10.0	2,209.50	0	\$2,209.50
101903.051 Iadimarco	0.1	21.50	0	\$21.50
101903.154 Brown, Sue & Tom	2.3	401.00	0	\$401.00
101903.054 Ciolfi	2.8	672.00	0	\$672.00
101903.057 Hoey	2.5	554.50	0	\$554.50
101903.071 Fed. Crt. 85 Pond	0.2	47.40	0	\$47.40
101903.068 Jeffreys	1.8	3,626.10	145.41	\$3,771.51
101903.132 McVey	1.0	34.00	0	\$34.00

101903.077 Sullivan		1.8	426.60	75	\$501.60
101903.076 Coward		1.0	237.00	0	\$237.00
101903.81 Cavanaugh		5.9	1,518.00	0	\$1,518.00
101903.95 Muscatelli		4.1	881.50	0	\$881.50
101903.094 Kolaski		4.5	967.50	0	\$967.50
101903.089 Adams		8.4	1,893.50	0	\$1,893.50
101903.084 Orozco		10.6	2,331.00	51.28	\$2,382.28
101903.083 Peterson		21.1	4,806.00	0	\$4,806.00
101903.085 Garcia		0.5	107.50	0	\$107.50
101903.090 Camillo		1.6	344.00	0	\$344.00
101903.092 Harnett		4.3	924.50	0	\$924.50
101903.088 Sullivan, David J.		3.6	791.00	0	\$791.00
101903.091 Currier		2.7	597.50	0	\$597.50
101903.096 Nowling		2.9	649.00	0	\$649.00
101903.097 Vargas		2.8	619.00	0	\$619.00
101903.110 Skubly		4.7	1,154.00	0	\$1,154.00
101903.093 Kinder		6.0	1,315.50	0	\$1,315.50
101903.099 Mercier		0.0	0.00	396	\$396.00
101903.0104 Scammon		0.2	47.40	0	\$47.40
101903.133 Akalarian		0.1	21.50	0	\$21.50
101903.155 D'Alessandro		25.0	7,003.50	0	\$7,003.50
101903.112 Asprogiannis		0.1	22.00	0	\$22.00
101903.121 Williams		0.6	142.20	0	\$142.20
101903.122 LaCasse		0.0	0.00	148.5	\$148.50
101903.124 Willems		0.8	189.60	0	\$189.60
101903.123 Eldorado Canyon		0.9	270.00	0	\$270.00
101903.109 Thaqi		3.4	805.80	0	\$805.80
101903.127 Mathewson		3.2	705.50	0	\$705.50
101903.129 Thaqi counterclaim		2.3	545.10	0	\$545.10
101903.131 Dumont		3.7	812.50	0	\$812.50
101903.141 Femino		0.9	213.30	0	\$213.30
101903.134 Chase		10.2	2,448.00	600	\$3,048.00
101903.142 Seta		2.5	592.50	0	\$592.50
101903.138 Roberts		10.1	2,387.10	0	\$2,387.10
101903.137 Riel		10.6	2,512.20	51.06	\$2,563.26
101903.146 Butler		24.3	5,258.50	0	\$5,258.50
101903.140 Jamrog		6.9	1,500.50	240	\$1,740.50
101903.105 Perry		3.1	734.70	0	\$734.70
101903.143 Boswell		10.1	1,912.00	0	\$1,912.00
101903.144 Wallace		52.3	9,275.00	0	\$9,275.00
101903.147 Armand		5.3	1,139.50	0	\$1,139.50
101903.151 Deninno		2.8	619.00	0	\$619.00
101903.153 Flores		2.9	640.50	0	\$640.50
101903.152 Corcoran		0.6	142.20	0	\$142.20

101903.158 Carbone	0.1	21.50	0	\$21.50
101903.156 Dionisio	0.9	193.50	0	\$193.50
101903.164 McCormick	2.2	521.40	0	\$521.40
101903.165 Marin	0.9	213.30	0	\$213.30
101903.157 Grant	4.1	724.50	0	\$724.50
101903.159 Miozzi	3.9	855.50	0	\$855.50
101903.160 Estrada	0.6	129.00	0	\$129.00
101903.161 Sauco	0.1	21.50	0	\$21.50
101903.168 Sarcia	8.4	2,059.50	0	\$2,059.50
101903.169 Russo	18.3	3,934.50	1524.74	\$5,459.24
101903.163 Baptista	0.4	86.00	0	\$86.00
101903.162 Ogilvie	1.2	258.00	0	\$258.00
101903.167 Fonseca	15.4	3,311.00	505	\$3,816.00
101903.166 Gammino	1.8	387.00	828.2	\$1,215.20
101903.170 Fricke	44.2	9,838.60	304.8	\$10,143.40
101903.171 Pollock	34.3	9,602.50	951	\$10,553.50
101903.172 St. John	9.2	1,627.00	53.6	\$1,680.60
101903.174 Barionnette	1.3	279.50	505	\$784.50
101903.177 Santos	0.2	43.00	0	\$43.00
101903.179 Duff	23.3	5,644.50	0	\$5,644.50
101903.180 Fitzpatrick	6.0	1,332.50	0	\$1,332.50
101903.182 Ruma	3.4	578.00	0	\$578.00
101903.183 Silber	23.2	3,944.00	350	\$4,294.00
101903.184 Elakareh	14.7	3,483.90	100.45	\$3,584.35
101903.181 Towner	0.2	43.00	0	\$43.00
101903.189 Bates	3.1	734.70	0	\$734.70
101903.186 Shaddock	7.4	1,753.80	0	\$1,753.80
101903.187 Duffy	33.3	6,534.70	36.07	\$6,570.77
101903.190 Iula	0.9	219.00	0	\$219.00
101903.193 Louro	4.2	903.00	0	\$903.00
101903.191 Almeida	0.4	86.00	0	\$86.00
101903.195 Dionisio	0.3	90.00	0	\$90.00
101903.197 Fiske	5.6	1,231.00	869.5	\$2,100.50
101903.198 Murillo	1.0	215.00	0	\$215.00
101903.201 Rego	2.9	623.50	0	\$623.50
101903.200 Bento	7.7	1,655.50	0	\$1,655.50
101903.203 Stephens-Martin	1.0	155.00	0	\$155.00
101903.206 Watley	8.0	1,360.00	0	\$1,360.00
101903.188 Rahmlow	2.8	476.00	0	\$476.00
101903.205 Vincent	0.4	86.00	0	\$86.00
Totals	731.7	163,917.70	8,582.66	\$172,500.36

EXPENSE SUMMARY

EXPENSE CATEGORY	SERVICE PROVIDER	TOTAL EXPENSES
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	(if applicable)	
Court Fees		\$3,996.50
Special Master		\$240.00
Local Counsel		\$2,229.65
Travel		\$477.26
Outsourced Copies		\$242.85
Bar Fund		\$150.00
Mediator		\$600.00
Stenographer		\$646.40
Total:		\$8,582.66

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Richard Briansky, Esquire

*Ordinary Course Professional for the Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:)	Case No. 12-12020 (MG)
)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
)	
Debtors.)	Jointly Administered
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**APPLICATION OF PRINCE LOBEL TYE LLP FOR AN AWARD OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR SERVICES
RENDERED AS AN ORDINARY COURSE PROFESSIONAL FOR THE DEBTORS
FOR THE PERIOD MAY 14, 2012 THROUGH AUGUST 31, 2012**

By this application (the “**Application**”) pursuant to sections 327, 330 and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the Southern District of New York (the “**Local Rules**”), the Order Under Bankruptcy Code Sections 105(a), 327 and 330 and Bankruptcy Rule 2014 Authorizing Employment and Payment of Professionals Utilized in Ordinary Course of Business *Nunc Pro Tunc* to the Petition Date [Docket No. 799], dated July 17, 2012 (the “**OCP Order**”), Prince Lobel Tye LLP (“Prince Lobel”), an ordinary course professional for the above-captioned debtors (the “Debtors”), hereby seeks compensation in the amount of \$152,107.20 for reasonable and necessary legal services Prince Lobel rendered to Debtors during the Compensation Period and reimbursement for actual and necessary expenses incurred in the amount of \$12,661.62 but,

because under the OCP Order, \$50,000 is payable by the Debtors upon the Debtors' approval without Court approval, Prince Lobel seeks approval of the \$152,107.20 of fees that exceed the OCP Order's \$50,000 monthly cap), together with reimbursement for actual and necessary expenses incurred in the amount of \$12,661.61 for the period May 14, 2012 to August 31, 2012 (the "**Fee Period**"). In support of this Application, Prince Lobel LLP respectfully represents as follows:

JURISDICTION

1. This Court has subject matter jurisdiction to consider and determine this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. This Application has been prepared by Prince Lobel in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on November 25, 2009 (the "Local Guidelines"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines"), and the OCP Order. Pursuant to the Local Guidelines, a certification regarding compliance with same is attached hereto as Exhibit 1. Pursuant to the UST Guidelines, the Debtors reviewed this Application and approved of the entire amount requested by Prince Lobel for services performed and expenses incurred during this Fee Period.

BACKGROUND

3. On May 14, 2012 (the "**Petition Date**"), each of the Debtors filed a voluntary petition with the Court for relief under Chapter 11 of the Bankruptcy Code. The Debtors are managing and operating their businesses as debtors in possession pursuant to Bankruptcy Code

sections 1107(a) and 1108. These cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). No trustee has been appointed in these Chapter 11 cases.

4. On May 16, 2012, the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”) appointed a nine-member official committee of unsecured creditors (the “**Creditors’ Committee**”).

5. On June 20, 2012, the Court directed that an examiner be appointed [Docket No. 454], and on July 3, 2012, the Court approved Arthur J. Gonzalez as the examiner [Docket No. 674].

6. The Debtors are a leading residential real estate finance company indirectly owned by Ally Financial Inc. (“**AFI**”), which is not a Debtor. The Debtors and their non-debtor affiliates operate the fifth largest mortgage servicing business and the tenth largest mortgage origination business in the United States. A more detailed description of the Debtors, including their business operations, their capital and debt structure, and the events leading to the filing of these bankruptcy cases, is set forth in the Whitlinger Affidavit.

7. On August 14, 2012, pursuant to paragraph 3(b) of the OCP Order, the Debtors filed the Affidavit of Disinterestedness sworn to by Richard Briansky, a partner of Prince Lobel on August 7, 2012 (the “Briansky Affidavit”), along with the accompanying Retention Questionnaire - Docket No. 1121. Pursuant to the Briansky Affidavit, the Debtors sought to retain Prince Lobel as an ordinary course professional under the OCP Order to provide legal services to the Debtors in a number of cases including cases listed in the preceding summary and invoices. Because no objections to the employment of Prince Lobel as an ordinary course professional were filed, under the OCP Order, the retention of Prince Lobel was deemed approved on May 14, 2012.

8. Pursuant to paragraph 3(c) of the OCP Order, the Debtors may pay Prince Lobel without prior application to the Court 100% of its fees and disbursements incurred, upon submission to, and approval by, the Debtors of invoices setting forth in reasonable detail the nature of the services rendered and disbursements actually incurred up to \$50,000 per month (“**OCP Monthly Limit**”). To date, the Debtors have paid the following amounts for May 2012 \$35,276.80; June 2012 \$22,694.30; July 2012 \$24,204.90; and August 2012 \$23,504.20.

9. Paragraph 3(c) of the OCP Order also provides that if an ordinary course professional’s monthly invoice exceeds the OCP Monthly Limit, then payments to such ordinary course professional for any such excess amounts shall be subject to the prior approval of the Court in accordance with sections 330 and 331 of the Bankruptcy Code as well as the applicable provisions of the Bankruptcy Rules and the Local Rules.

RELIEF REQUESTED

10. Prince Lobel’s invoices from May 2012 to August 31, 2012 totaled \$254,262.62 exceeding the \$50,000 OCP Monthly Limit by \$152,107.20. Accordingly, Prince Lobel submits this Application in accordance with the OCP Order. All services for which Prince Lobel requests compensation were performed for, or on behalf of, the Debtors.

11. This Application is the first application filed by Prince Lobel in these chapter 11 cases. In connection with the professional services rendered, by this Application Prince Lobel seeks approval for interim compensation in the amount of \$152,107.20 and reimbursement of expenses in the amount of \$12,661.62 for a total of \$164,178.82. Per the OCP Order, Prince Lobel has submitted its invoice to the Debtors for payment of \$50,000, the OCP Monthly Limit, which has been approved by the Debtors.

12. The invoices that comprises the Fee Period is attached hereto as Exhibit 2. The invoice contains a detailed statement of hours spent rendering legal services to the Debtors in

support of Prince Lobel's request of compensation for fees incurred during the Fee Period. Due to privilege and confidentiality, certain time entries have been redacted. The Debtors were provided an unredacted version of the invoice. The monthly fee invoices contained in Exhibit 2 (i) identifies the professionals who rendered services, (ii) describes each service such professional or paraprofessional performed; and (iii) sets forth the number of hours in increments of one-tenth of an hour spent by each individual providing the services. Prince Lobel maintains computerized records of the time spent by all Prince Lobel professionals in connection with its representation of the Debtors. The rates described in the invoices contained in Exhibit 2 are Prince Lobel's customary hourly rates for services of this type.

SERVICES RENDERED BY PRINCE LOBEL

13. During the Fee Period, Prince Lobel continuously rendered services on behalf of the Debtors totaling 1,143.1 hours of professional time for an average hourly rate of approximately \$222.75 for the legal services rendered. Prince Lobel's representation included the defense of statutory and common law lender liability claims and approximately 40 cases consolidated in the State of Rhode Island. The total sum due is \$254,626.60. By this Application, Prince Lobel is seeking court approval and allowance of \$164,768.82 of this total.

14. The cover sheet to this Application provides information regarding Prince Lobel's billing attorneys and law clerks and a summary of the hours and services rendered by each attorney and law clerk and the hourly rates of each individual during the Fee Period.

15. The rates charged by Prince Lobel for services rendered by attorneys and law clerks in this case are reduced rates charged by Prince Lobel attorneys and law clerks and less than those rates charged on similar matters, without considering the size and degree of responsibility, difficulty, complexity, and results achieved.

16. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount of fees requested is fair and reasonable given: (i) the complexity of these cases; (ii) the time expended; (iii) the nature and extent of the services rendered; (iv) the value of such services; and (v) the costs of comparable services other than in a case under the Bankruptcy Code. See e.g., In re Borders Group, Inc., 456 B.R. 195, 211 (Bankr. S.D.N.Y. 2011); In re Mesa Air Group, Inc., 449 B.R. 441, 444 (Bankr. S.D.N.Y. 2011); In re Moss, 320 B.R. 143, 156-57 (Bankr. E.D. Mich. 2005); In re Ray, 314 B.R. 643, 662-63 (Bankr. M.D. Tenn. 2004).

AMOUNTS REQUESTED

17. Prince Lobel seeks 100% of its compensation for the Fee Period in the amount of \$152,107.20 representing the excess amounts over the OCP Monthly Limit, in connection with the professional services detailed in Exhibit 2.

18. By this Application, Prince Lobel also seeks expense reimbursement of \$12,661.62 for the Fee Period. A detailed list of disbursements made by Prince Lobel, in support of Prince Lobel's request for expense reimbursement for the Fee Period, are contained in the cover sheet of this Application and in the invoice attached hereto as Exhibit 2.

19. It is Prince Lobel's policy to charge its clients in all areas of practice the amounts incurred by Prince Lobel for identifiable, non-overhead expenses incurred in connection with the client's case that would not have been incurred except for representation of that particular client. Examples of such expenses are postage, overnight mail, courier delivery, computer assisted legal research, photocopying, out-going facsimile transmissions, local transportation and secretarial overtime.

CONCLUSION

20. By this Application, Prince Lobel requests allowance and payment of fees and expenses for services performed from May 14, 2012 to August 31, 2012 in the total amount of

\$164,768.82 representing the difference between the OCP Monthly Limit, which amount has been approved by the Debtors and does not require Court approval in order to be paid, and total fees of \$254,626.62 plus \$22,535.62 for actual and necessary costs and expenses.

NOTICE

21. The Debtors have provided notice of this Motion in accordance with the Case Management Procedures Order, approved by this Court on [May 23, 2012] [Docket No. 141].

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WHEREFORE, Prince Lobel respectfully requests the entry of an order (a) allowing an administrative expense claim for Prince Lobel's compensation and reimbursement for its fees and expenses incurred during the Fee Period, (b) authorizing and directing payment of such amounts and (c) granting such other and further relief as is just and proper.

Dated: Boston, MA
November 1, 2012

PRINCE LOBEL TYE LLP

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Ordinary Course Professional For The Debtors